Memorandum

MIAMI-DADE COUNTY

Date: April 12, 2006

IMFR
Agenda Item No. 3(L)

To: Honorable Chairman Joe A. Martinez
and Members, Board of County Commissioners

From: George M. Burgess
County Manager

Subject: Purchase of 11500 NW 25th Street and additional land

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RECOMMENDATION:

It is recommended that the Board approve the attached resolution authorizing the execution by the County of the Contract for Sale and Purchase ("Contract") and the Limited Assignment of Development Rights and Declaration of Use Restrictions ("LADR") for purchase of the property, including all land building and improvements located at 11500 NW 25th Street, Miami Florida (Folios 30-3031-028-0010 [Parcel 7], 30-3031-029-0010 [Parcel 6] and a portion of 30-3031-028-0011 [Tract 1]) together totaling approximately 11.90 acres of land and including a building of approximately 197,281 square feet) for $23.1 million. It is further recommended that the County Manager be authorized to take all actions necessary to effectuate the acquisition authorized by the Board and waive the provisions of Resolution # R-377-04. This waiver is being requested in order to close on the purchase by the end of April as requested by the seller. Submission of this item was delayed pending completion of requisite due diligence which was not received from the consultant until mid-March.

SELLER:	Lightspeed at Beacon Tradeport (Parcel 7) LLC Lightspeed at Beacon Tradeport (Parcel 6) LLC Lightspeed at Beacon Tradeport (Development) LLC
TAX FOLIO NUMBER:	30-3031-028-0010 30-3031-029-0010 30-3031-028-0011
PROPERTY SIZE:	Approximately 11.9 acres
BUILDING SIZE:	Approximately 197,281 square feet
LOCATION:	11500 NW 25th Street, Miami, Florida
COMMISSION DISTRICT:	11
ZONING:	Industrial
PURCHASE PRICE:	$23,100,000 which is equal to $117.09 per square foot
APPRAISED VALUE:	Two independent appraisals were ordered. One valued the property at $23,500,000 and the other at $24,000,000. The Seller's asking price was $28,500,000.

BACKGROUND:

In a continuing effort to improve County preparedness during hurricane season and other emergencies, the General Services Administration (GSA) initiated a search to locate a site suitable for housing a consolidated operations center for departments whose operations are critical to maintaining County services to County residents during times of disaster. The need for a site within which to consolidate 3-1-1, 9-1-1, MDFR Communications, ETSD, the Office of Emergency Management / Emergency Operations Center (EOC) and PWD / Traffic Signs and Signals – with back-up redundancies - was amply demonstrated during and after hurricanes Katrina and Wilma.

This building was built in 2000-2001 to serve as a high-tech business hosting and data transmission hub – Lightspeed. This telecommunications venture went bankrupt prior to occupancy, leaving behind large multi-use facilities containing warehouse and raised floor areas, extensive emergency power generation equipment and Uninterrupted Power Systems (UPS). This facility was previously evaluated as part of a series of proposals during the process of identifying a suitable location in which to consolidate the Elections Department's operations and house the to-be launched 3-1-1 answer center. Sufficient funding was not available at that time to pursue the acquisition of this facility and, ultimately, the Board was presented and approved the purchase of the former "Samsung" facility in July 2003 for the new Headquarters of the Miami-Dade Elections Department. Although there was not sufficient space to accommodate a fully implemented 3-1-1, it did provide adequate interim space to meet the implementation deadlines established.

JUSTIFICATION:

The size, quality and purchase value of the Lightspeed building has created an unusual opportunity for the County. Creating a center for all "critical" operations would allow for interdepartmental coordination of services and a central point where the County's management could assemble to supervise emergency response and have all the required resources virtually at their fingertips. In order to mitigate risks and ensure operation of critical services to countywide operations, the computing equipment supporting 9-1-1, 3-1-1, the County's web portal and GIS services would be deployed to the new facility. This purchase would also allow for the establishment of a critically needed back-up EOC (the current location will be utilized by the Fire Department for training and will be available in the event the Lightspeed building is negatively impacted.) Additionally, 9-1-1 is currently housed in the Data

Center at SW 87 Avenue and Miller Drive and will be maintained as a full-fledged back-up system that will automatically be activated in the unlikely event that the system at Lightspeed went down. Lastly, the People's Transportation Plan (PTP) includes funding for a state of the art Traffic Control Management Center which will house the new Advanced Traffic Management System (ATMS). This new facility is an ideal location to house the fully computerized control room, electronic display maps, and state of the art consoles. Co-location of this function with the EOC will provide immeasurable benefits during an activation.

EXISTING IMPROVEMENTS:

The Lightspeed building was developed for a major telecommunications industry tenant. Prior to occupancy, however, the firm went bankrupt. In addition to the nearly $35,000,000 of HVAC equipment, uninterrupted power systems (UPS) and emergency generators, this building has 70,000 square feet of raised computer flooring, an existing network operations center and "meet-me" room, highly sophisticated fire control and security systems, and is built to withstand Category 5 hurricane force winds. The 197,281 square foot building consists of a 40,000 square foot office and receiving area, 70,000 square foot raised computer floor, 78,000 square foot warehouse area and an 8,000 square foot UPS equipment room. It should be noted that with a ceiling height of 28' clear, it is entirely feasible to building a second floor within this 78,000 square foot warehouse, effectively doubling it size to a total of 156,000 square feet. In negotiating a purchase price of $23,100,000, GSA staff was able to include an additional 3.78 acres of land for additional parking. Some of the other features of this property include:

- Fed by two FP&L substations
- Six 2.0 megawatt diesel generators each with a 10,000 gallon fuel tank plus an additional 8,000 gallon free standing fuel tank
- Blast resistant, manned single facility entry with biometric man-trap for additional control
- Built 14 feet above grade, 7 feet above the 100 year flood zone
- Closed circuit surveillance throughout the facility
- 28' clear ceilings allowing for future mezzanine
- 10+ dock doors
- Currently served by over 2,500 strands of fiber
- Approximately 22,000 square feet of completely finished Office floor including approximately 70 works stations
- Many offices and conference rooms completely finished including furniture
- Easy access to the Florida Turnpike and the Dolphin Expressway (SR836)

BUILDING CONDITION:

Using the Equitable Distribution Process (EDP), GSA contracted TSAO Design Group to perform a physical inspection of the property to determine if there were any major issues which would need to be addressed if the building were to be purchased. The thorough inspection certified the working condition of all critical systems, determined that no environmental issues exist on the property, and verified the engineering calculations leading to the building's designation as a Category 5 facility. One item reported as requiring maintenance (and possibly replacement as some time in the near future) was the roof membrane. Based on the blistering and ponding evidenced in their examination of the roof, the TSAO Design Group has estimated the monthly maintenance cost of the existing membrane to be between $5,000 and $10,000. The estimated cost for replacing the 175,000 square feet of roof membrane (at a per square foot cost of between $8.00 and $10.00 per square foot) is between $1,400,000 and $1,750,000. In addition, based on prior repair records and testing in the recent past other items which will require attention include the HVAC, UPS, UPS batteries and UPS Certification at an estimated cost of approximately $205,000.

In addition to the physical inspection, TSAO Design Group was also reviewed the space requirements of those departments whose missions would be well-suited in this high-tech facility and estimated the cost of each option. TSAO noted that the increased use of the building as office space would require approximately 700 additional parking spaces which would be built in a structure on the lot directly south of the building [Parcel 6]. The estimated cost of building this garage is $11,900,000. ***It should be noted that although TSAO Design Group's estimated costs are reliable, they have not been determined based on any construction drawings or specification other than those supplied by the individual departments and which still must be verified by the County before proceeding with any construction.***

ADDITIONAL FACTORS:

The existing zoning the LADR transfers to the County development rights for approximately 77,099 square feet of office use in addition to any ancillary or accessory office use associated with the remaining non-office uses of the building. Generally speaking this additional ancillary or accessory office space is estimated to be 15% of the remaining space – 18,041 square feet. As such, the County would initially be limiting the "office" occupancy of the building to 3-1-1, 9-1-1, MDFR (communications) and the EOC. If upon further review additional office requirements are determined, we will submit an application to the South Florida Regional Planning Council requesting that this project be removed from the existing

Development of Regional Impact (DRI) which governs the entire Dolphin Commerce Center. Once this request is granted, the project would be presented to the Board as a governmental facilities hearing to revise the zoning to maximize the County's use of the entire facility.

FUNDING SOURCE: People's Transportation Plan and Building Better Communities Bond Program

Assistant County Manager

MEMORANDUM

(Revised)

TO: Honorable Chairman Joe A. Martinez and Members, Board of County Commissioners

DATE: May 9, 2006

FROM: Murray A. Greenberg County Attorney

SUBJECT: Agenda Item No.

Please note any items checked.

_____ **"4-Day Rule" ("3-Day Rule" for committees) applicable if raised**

_____ **6 weeks required between first reading and public hearing**

_____ **4 weeks notification to municipal officials required prior to public hearing**

_____ **Decreases revenues or increases expenditures without balancing budget**

_____ **Budget required**

_____ **Statement of fiscal impact required**

_____ **Bid waiver requiring County Manager's written recommendation**

_____ **Ordinance creating a new board requires detailed County Manager's report for public hearing**

_____ **Housekeeping item (no policy decision required)**

_____ **No committee review**

Approved _____ Mayor

Veto _____

Override _____

Agenda Item No.

RESOLUTION NO. _____

RESOLUTION AUTHORIZING THE EXECUTION OF A CONTRACT FOR SALE AND PURCHASE, FOR $23,100,000.00 BETWEEN LIGHTSPEED AT BEACON TRADEPORT (PARCEL 7) LLC, A DELAWARE LIMITED LIABILITY COMPANY, AND LIGHTSPEED AT BEACON TRADEPORT (PARCEL 6) LLC, A DELAWARE LIMITED LIABILITY COMPANY, AND LIGHTSPEED AT BEACON TRADEPORT (DEVELOPMENT) LLC, A DELAWARE LIMITED LIABILITY COMPANY AS SELLER, AND MIAMI-DADE COUNTY AS BUYER FOR 11.9 ACRES OF LAND INCLUDING A BUILDING OF APPROXIMATELY 197,281 SQUARE FEET LOCATED AT 11500 NW 25TH STREET, MIAMI-DADE COUNTY FLORIDA; AND AUTHORIZING THE COUNTY MANAGER TO EXERCISE ANY AND ALL OTHER RIGHTS CONFERRED THEREIN

WHEREAS, this Board desires to accomplish the purposes outlined in the accompanying memorandum, a copy of which is incorporated herein by reference.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF MIAMI-DADE COUNTY, FLORIDA, that this Board hereby approves a Contract for Sale and Purchase, for $23,100,000.00, between Lightspeed at Beacon Tradeport (Parcel 7) LLC, A Delaware Limited Liability Company, and Lightspeed at Beacon Tradeport (Parcel 6) LLC, A Delaware Limited Liability Company, and Lightspeed at Beacon Tradeport (Development) LLC, A Delaware Limited Liability Company, as Seller and Miami-Dade County, as Buyer, of approximately 11.9 acres of land including a building of approximately 197,281 square feet located at 11500 NW 25th

Street, Miami-Dade County, Florida.; authorizes the County Manager to execute the same for and on behalf of Miami-Dade County; and authorizes the County Manager to exercise any and all other rights conferred herein.

The foregoing resolution was offered by Commissioner , who moved its adoption. The motion was seconded by Commissioner and upon being put to a vote, the vote was as follows:

Joe A. Martinez, Chairman
Dennis C. Moss, Vice-Chairman

Bruno A. Barreiro	Jose "Pepe" Diaz
Audrey M. Edmonson	Carlos A. Gimenez
Sally A. Heyman	Barbara J. Jordan
Dorrin D. Rolle	Natacha Seijas
Katy Sorenson	Rebeca Sosa
Sen. Javier D. Souto	

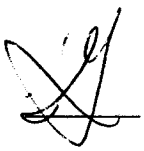
The Chairperson thereupon declared the resolution duly passed and adopted this 9th day of May, 2006. This Resolution and contract, if not vetoed, shall become effective in accordance with Resolution No. R-377-04.

MIAMI-DADE COUNTY, FLORIDA
BY ITS BOARD OF
COUNTY COMMISSIONERS

HARVEY RUVIN, CLERK

By:_____
Deputy Clerk

Approved by County Attorney as
to form and legal sufficiency.



Thomas Goldstein

CONTRACT FOR SALE AND PURCHASE

This **Contract for Sale and Purchase** (this "Contract") is entered into as of the _____ day of _____2006, by and between **MIAMI-DADE COUNTY,** a political subdivision of the State of Florida, whose address is 111 N.W. 1st Street, Suite 2410, Miami, Florida 33128-1979 hereinafter referred to as "Buyer" and **LIGHTSPEED AT BEACON TRADEPORT (PARCEL 7) LLC**, a Delaware limited liability company, whose address is 11200 N.W. 25th Street, Suite 125, Miami, Florida 33172, and **LIGHTSPEED AT BEACON TRADEPORT (PARCEL 6) LLC**, a Delaware limited liability company, whose address is 11200 N.W. 25th Street, Suite 125, Miami, Florida 33172, and **LIGHTSPEED AT BEACON TRADEPORT (DEVELOPMENT) LLC**, a Delaware limited liability company whose address is whose address is 11200 N.W. 25th Street, Suite 125, Miami, Florida 33172, hereinafter collectively referred to as "Seller." In the event Lightspeed at Beacon Tradeport (Parcel 6) LLC or Lightspeed at Beacon Tradeport (Development) LLC conveys its interest in the Property to Lightspeed at Beacon Tradeport (Parcel 7) LLC prior to Closing, it shall be released from all obligations of Seller under this Contract.

WITNESSETH, that for and in consideration of the mutual covenants contained herein, Buyer and Seller agree as follows:

1. REALTY. Seller agrees to sell to Buyer and Buyer agrees to purchase from Seller (subject in all respects to the limitations on development set forth in the Limited Assignment of Development Rights to be executed and delivered at closing) (all of the foregoing being referred to as the "Property") that certain real property more specifically described in **Exhibit A** together with all tenements, hereditaments, privileges, servitudes, rights-of-reverter, and other rights appurtenant to real property, if any, and all buildings, fixtures, and other improvements thereon, if any, all fill and top soil thereon, if any, all oil, gas and mineral rights possessed by Seller, if any, and all right, title and interest of Seller in and to any and all streets, roads, highways, easements, drainage rights, or rights-of-way, appurtenant to the real property, if any, and all right, title and interest of Seller in and to any and all covenants, restrictions, agreements and riparian rights benefiting the real property, if any. The Property also includes the tangible personal property listed on **Schedule I** hereto.

2. PURCHASE PRICE. Buyer agrees to pay a purchase price for the Property at closing in the amount of $23,100,000.00 by wire transfer of U.S. funds.

3. INTEREST CONVEYED. At Closing, subject to the terms and provisions set forth herein, Seller shall convey or cause to be conveyed good, marketable and insurable title to the Property by Special Warranty Deed. The Special Warranty Deed shall include the following covenant:

> THE COVENANT that Grantee acknowledges that the land conveyed hereby is adjacent to, and/or in close proximity to property which is utilized for concrete and/or other industrial uses, including but not limited to concrete manufacturing and limestone excavation (which uses explosives and blasting), and that Grantee's proposed use of the land conveyed hereby is compatible therewith, and Grantee waives any claim

against Grantor related to the location of the land and improvements conveyed hereby.

4. AD VALOREM AND PERSONAL PROPERTY TAXES. Buyer, a political subdivision of the State of Florida, is exempt from payment of ad valorem taxes and that it is acquiring the Property exclusively for county and/or municipal uses. Therefore, it shall be Seller's responsibility to comply with Section 196.295, Florida Statutes by placing the appropriate amount of pro rata taxes to the day of closing and any delinquent taxes in escrow with the Miami-Dade County Tax Collector. Any and all personal property taxes shall be prorated at closing.

5. TITLE INSURANCE. Buyer shall at Buyer's expense and within thirty (30) days of execution and delivery of this Contract by Seller, obtain a marketable title insurance commitment ("Title Commitment") and furnish a copy to Seller immediately upon receipt. In the event this transaction closes, Buyer may at Buyer's expense obtain an owner's marketable title insurance policy (ALTA Form "B") from a title insurance company licensed by the State of Florida in the amount of the purchase price. Subject to the terms and provisions set forth herein, said policy shall show a good, marketable and insurable title to the Property in Buyer's name. In addition, the policy shall insure title to the Property for the period between closing and recording of the special warranty deed. In connection therewith, Seller agrees to provide and pay the cost of recording of all affidavits and other documents as reasonably required by the title insurer. If Buyer fails to give Seller written notice of its title and survey objections within fifteen (15) days following Buyer's receipt of the Title Commitment, the defects shown in the Title Commitment shall, anything in this Contract notwithstanding, be deemed to be waived as title objections to closing this transaction and Seller shall be under no obligation whatsoever to take any corrective action with respect to same nor to warrant title to same in its special warranty deed of conveyance. Except for matters which are the subject of a notification permitted above, Buyer shall be deemed to have accepted all exceptions to title referenced in **Exhibit B** hereto, and all matters shown on Buyer's survey and Title Commitment (including, without limitation, documents creating restrictions, conditions, covenants and limitations and those establishing property owners' associations), and such accepted exceptions shall be included in the term **"Permitted Exceptions"** as used herein. If Buyer has given Seller timely written notice of its title and survey objections, Seller may, at its sole option and expense, attempt to cure or remove, or cause to be cured or removed, any such objectionable matter, and within ten (10) days of Buyer's notice, will notify Buyer whether Seller intends to attempt such cure or removal. In the event that Seller elects not to or is unable to eliminate all timely raised title defects as of the date specified in this Contract for Closing, Buyer shall have the option of either: (i) closing and accepting title "as is" (in which case such title defects shall be deemed to constitute part of the "Permitted Exceptions"), without reduction in the Purchase Price and without claim against Seller therefor, or (ii) canceling this Contract whereupon both parties shall be released from all further obligations under this Contract, except for those obligations which expressly survive a termination of this Contract.

6. INSPECTIONS/AS-IS. Buyer represents to Seller that Buyer has previously owned and developed real property and Buyer is relying solely upon its own studies, inspections, examinations, surveys, investigations and evaluations in purchasing the Property. Buyer hereby acknowledges that Seller has provided Buyer with adequate opportunity to study, inspect, examine, survey, investigate and evaluate the Property, that Buyer has conducted such studies,

inspections, examination, surveys, investigation, and evaluations of the Property as Buyer has deemed necessary and appropriate. Notwithstanding anything in this Contract, it is expressly understood and agreed that Buyer is acquiring the Property "AS IS", "WHERE IS" and "WITH ALL FAULTS", and that Seller has not made and does not and will not make any representations or warranties, express or implied, including any with respect to the quality, physical condition, expenses, legal status, zoning, value, utility or potential of the Property, or any other matter or thing affecting or relating to the Property or this Contract (including, without limitation, warranties of merchantability and or fitness for a particular purpose) which might be pertinent in considering whether to purchase the Property or to make and enter into this Contract, and Buyer hereby acknowledges that Seller has not made, and Buyer has not relied upon, any such representations. Seller is not liable or bound in any manner by any warranties, either expressed or implied, guaranties, or any promises, statements, representations or information pertaining to the Property or the value thereof made or furnished by any broker or any real estate agent employee, servant or other person representing or purporting to represent Seller.

Seller warrants to Buyer that there are no assignable warranties with respect to the Property.

Buyer acknowledges and agrees that Seller makes no representation or warranty, nor is it responsible, for the accuracy or completeness of the due diligence materials created by Seller, if any.

7. RIGHT TO ENTER PROPERTY. Following the execution and delivery of this Contract by Seller, and provided Buyer has delivered to Seller a fully executed Inspection Indemnity Agreement in the form of **Exhibit "C"** hereto, Buyer shall be entitled, if it so desires, to enter the Property for the purpose of tests, investigations, design and space build-out work, provided, however, Buyer shall not in the course of such entry make any invasive tests, alterations or improvements to the Property except with the express written consent of Seller which consent Seller may withhold or grant on such terms as Seller deems appropriate in its sole reasonable discretion. In connection with such early entry, Buyer hereby agrees to indemnify, protect and hold harmless Seller from and against any and all claims, demands, losses, costs, damages, expenses or liabilities for death or injury to persons or for physical damage to the Property, or for construction or other liens, including reasonable attorneys' fees, caused by Buyer's entry and activities upon Property and if the Closing does not occur, to repair and restore the Property to the condition existing prior to any test or inspection by or for Buyer. The provisions of this paragraph shall survive the Closing or early termination of this Contract.

8. TENANCIES. Seller warrants and represents that at closing no person shall be living on or occupying the Property, that there shall be no tenant in possession of the Property and that there shall be no leases or other agreements and understandings affecting possession, use or occupancy of the Property.

9. PRORATIONS. In addition to proration of taxes as provided in Paragraph 3 above, any expenses for electricity, water, sewer, waste collection, community development district assessments, property owners' association assessments in favor of the Beacon Tradeport Industrial Property Association, Inc., and personal property taxes, if any, and all revenues, if any shall be prorated to date of closing. Buyer understands and acknowledges that Beacon TradePort and the adjacent Dolphin Mall are part of a community development district (the "**Community Development District**") and that the Property is and will be subject to such charges,

assessments, and fees, and rules and regulations, as may be imposed from time to time by the Community Development District (and/or the Miami-Dade County) upon owners of property within the Community Development District. After Closing, Buyer shall be solely responsible for all such fees, charges and assessments imposed upon the Property and for compliance with all such rules and regulations. Such fees, charges and assessments for the year of Closing shall be prorated. Seller shall pay, at Closing, Community Development District assessments which are past due, subject to prorations for the year of Closing.

10. LIENS. Certified municipal and county liens, if any, shall be paid in full at or before closing by the Seller. If a pending lien has been filed against the subject Property which has not been certified as of the date of Closing, and the work and improvements for which the lien was filed have been completed prior to the Closing, despite the fact that the pending lien has not been certified, such lien shall be paid by the Seller.

11. CLOSING. The closing of this transaction ("Closing") shall be completed ten (10) days following the Effective Date unless otherwise extended, as mutually agreed upon by both Buyer and Seller or as otherwise provided herein.

At the Closing, in addition to any other documents specifically required to be delivered or acts required to be done pursuant to this Contract, Seller will deliver to Buyer the following:

(a) a special warranty deed;

(b) certified copies of resolutions of the Seller authorizing the execution and delivery of this Contract and the consummation of the transactions contemplated hereby as may be required by the title company;

(c) a certificate of an authorized signatory of Seller dated as of the Closing date, which (i) certifies that (A) the representations and warranties of Seller contained in this Contract are true on and as of the Closing date in all material respects with the same effect as if said representations and warranties were made on and as of the Closing date; (B) there are no unpaid bills for labor, materials or services to the Property, and no labor, services or materials have been undertaken or supplied to the Property, by or upon order of Seller or its agents which could be the basis for any claims against the Property; and (C) no other Person other than Buyer has any right or claim to possession of the Property, and (ii) contains such other certifications and undertakings as are customarily required to induce an insurer to issue a title commitment without the standard "gap" exception;

(d) an affidavit complying with the provisions of Section 1445(b)(2) of the Internal Revenue Code of 1954, as amended;

(e) the Limited Assignment of Development Rights;

(f) any assignable warranties concerning the Property in Seller's possession; and

(g) a bill of sale with respect to the tangible personal property.

At Closing, in addition to any documents or other items specifically required to be delivered or required to be done pursuant to this Contract, Buyer will deliver or cause to be delivered to Seller:

(a) the Purchase Price, by bank wire transfer of immediately available funds;

(b) satisfactory evidence of Buyer's authority to enter into this Contract and to consummate the transactions contemplated hereby as may reasonably be required by the Title Company;

(c) a certificate of an authorized representative of Buyer dated as of the Closing date, certifying that (i) the representations and warranties of Buyer contained in this Agreement are true on and as of the Closing date in all material respects with the same effect as if said representations and warranties were made on and as of the Closing date, and (ii) Buyer has substantially performed and complied with all agreements and conditions required by this Contract to be performed or with which Buyer is required to have complied prior to or on the Closing date;

(d) any other resolution or certificate as may be reasonably required by Seller to evidence the due authorization, execution and delivery of this Contract or any other closing document by Buyer; and

(e) the Limited Assignment of Development Rights.

12. TIME. Time is of the essence of this Contract. All obligations are subject to Acts of God or Nature or any other occurrence, which is beyond the control of Seller or Buyer.

13. BROKERS. The parties each represent and warrant to the other that, except as set forth below, neither of them have dealt with any real estate brokers, salesman or finders in connection with this transaction. If any broker, salesman or finder claiming to have dealt through or on behalf of one of the parties hereto ("Indemnitor"), Indemnitor shall indemnify, defend and hold harmless the other party hereunder ("Indemnitee"), and Indemnitee's officers, directors, agents and representatives, from and against all liabilities, damages, claims, costs, fees and expenses whatsoever (including reasonable attorney's fees and court costs at trial and all appellate levels) with respect to said claim for commissions. CB Richard Ellis, Inc. ("CB") has represented Seller in connection with this transaction and, should Closing occur, shall be paid a commission by Seller in accordance with a separate written agreement. General Services Administration ("GSA") of Miami-Dade County has represented Buyer in this transaction and, should Closing occur, shall be paid a commission by CB pursuant to a separate agreement between CB and GSA. Notwithstanding anything to the contrary contained in this Contract, the provisions of this paragraph shall survive the Closing and any cancellation or termination of this Contract.

14. EXPENSES. Buyer shall be responsible for recording fees on the Special Warranty Deed. Seller shall be responsible for the payment of Florida Documentary Stamp Taxes and Dade County Surtax on the Special Warranty Deed.

15. LOSS. All risk of loss to the Property shall be borne by Seller until transfer of title.

16. ACCESS. Seller warrants and represents that there is legal ingress and egress to the Property.

17. POSSESSION. Seller shall deliver possession of the Property and keys to all locks, if any, to the Buyer at Closing.

18. DEFAULT. If Seller defaults under this Contract, Buyer may waive the default and proceed with closing or seek specific performance. In no event shall Seller be liable for any damages (actual, consequential, punitive or otherwise) for any default under this Contract. If Buyer defaults under this Contract, Seller may waive the default and proceed with Closing, or refuse to close and receive liquidated damages in an amount equal to 2% of the purchase price. Except as set forth in the immediately preceding sentence or in any indemnity given under this Contract, Buyer shall not be liable for any damages (actual, consequential, punitive or otherwise) for any default under this Contract.

19. LITIGATION. In the event of any litigation arising out of this Contract, the prevailing party shall be entitled to recover reasonable attorney's fees and costs from the other party upon final court judgment, including appellate proceedings.

20. DISCLOSURE. Seller warrants that to Seller's actual knowledge, as of the date of Seller's execution of this Contract there are no facts which materially and adversely affect the physical condition and present use of the Property which have not been disclosed by Seller to Buyer or which are not readily observable to Buyer or which Buyer cannot discover during customary due diligence. As used herein, "Seller's actual knowledge" and like phrases mean the actual present and conscious awareness of knowledge of Victor Suvall ("Seller's Designated Party"), without any duty of inquiry or investigation; provided that so qualifying Seller's knowledge shall in no event give rise to any personal liability on the part of Seller's Designated Party or any other officer, director, member or employee of Seller or its affiliates, on account of any breach of any representation or warranty made by Seller herein. Said terms do not include constructive knowledge, imputed knowledge, or knowledge Seller or such persons do not have but could have obtained through further investigation or inquiry.

21. SUCCESSORS IN INTEREST. This Contract will inure to the benefit of and be binding upon, and is intended solely for the benefit of the parties hereto, and their respective heirs, personal representatives, successors, and assigns; and no third party will have any rights, privileges or other beneficial interests herein or hereunder.

22. RECORDING. This Contract or notice thereof may be recorded by Buyer in the minutes of the Clerk of the Board of County Commissioners, Miami-Dade County, Florida, but shall not be recorded in the official public records of the Clerk of the Court of Miami-Dade County, Florida.

23. ASSIGNMENT. Neither this Contract nor any interest therein shall be assigned by Seller or Buyer without the express written consent of the other party.

24. ENTIRE AGREEMENT. This Contract contains the entire agreement between the parties hereto as it pertains to the subject matter contained herein and shall supersede and

take precedence over any and all prior and contemporaneous agreements and understandings between the parties hereto.

25. EFFECTIVENESS. The effectiveness of this Contract is subject to and conditioned upon final approval by the Miami-Dade County Board of County Commissioners (the "County Commission"). Such actions shall not be considered final ("Final County Approval") until (i) the County Commission has approved this Contract at a meeting of the County Commission (the "Initial Meeting") and (ii) the next meeting of the County Commission after the Initial Meeting has occurred without the Contract being rescinded or conditioned by the County Commission at such subsequent meeting. The actions of the County Commission in connection with the award or rejection of any contract rest within its sole discretion. The date of such delivery of the fully executed Contract by Buyer to Seller after Final County Approval is the Effective Date of this Contract; provided, however, that under no circumstances shall the Effective Date occur prior to April 15, 2006.

Notwithstanding the foregoing, if Final County Approval has not occurred and a counterpart duplicate original of this Contract (fully executed by Buyer, attested by the County Clerk and Approved, as to form and legal sufficiency by the Assistant County Attorney) has not been delivered to Seller by May 30, 2006, Seller may withdraw the Contract upon written notice to Buyer and County shall have no right to accept the Contract.

26. RADON GAS. Radon is a naturally occurring radioactive gas that, when it has accumulated in the building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed Federal and State guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your County Public Health Unit.

27. NOTICE. Notices required or permitted to be given pursuant to the terms of this Contract will be delivered in person or by facsimile transmission, (provided the original notice is delivered in person or by mail or delivery service as set forth herein) or sent by certified mail, return receipt requested, postage prepaid, by recognized contract carrier providing signed receipt for delivery, and will be deemed delivered upon receipt or refusal of delivery. Notices will be delivered at the following addresses, subject to the right of any party to change the address at which it is to receive notice by written notice to the other party:

To Seller: Lightspeed at Beacon Tradeport (Development) LLC
LightSpeed at Beacon TradePort (Parcel 6) LLC
LightSpeed at Beacon TradePort (Parcel 7) LLC
11200 N.W. 25th Street, Suite 125
Miami, Florida 33172
Attn: Victor Suvall
Telephone: (305) 392-4700
Facsimile: (305) 392-4701

Copies to:

Olympus Real Estate Partners
5080 Spectrum Drive, Suite 1000E
Addison, Texas 75001
Attn: Robin Minick
Telephone: (972) 386-1609
Facsimile: (972) 490-2781

and

Bilzin Sumberg Baena Price & Axelrod LLP
200 South Biscayne Boulevard, Suite 2500
Miami, Florida 33131-5340
Attn: James W. Shindell, Esq.
Telephone: (305) 375-6141
Facsimile: (305) 351-2256

To Buyer:

General Services Administration
Miami-Dade County
111 N.W. 1 Street, Suite 2460
Miami, Florida 33128
Attention: Director
Telephone: (305)-375-4513
Facsimile: (305) 375-4968

Copy to:

Miami-Dade County Attorneys' Office
Miami-Dade County
111 N.W. 1 Street, Suite 2800
Miami, Florida 33128
Attention: County Attorney
Telephone: (305) 375-5151
Facsimile: (305) 375-5634

28. CONSTRUCTION. Headings and similar structural elements set forth in this Contract are intended for ease of reference only, and are not intended, and will not be construed, to reflect the intention of the parties or to affect the substance of this Contract. This Contract has been negotiated at arm's length between Seller and Buyer, each represented by legal counsel of its choice and having an ample opportunity to negotiate the form and substance hereof, and therefore in construing the provisions of this Contract the parties will be deemed to have had equal roles in drafting.

29. GOVERNING LAW. This Contract is governed by and will be construed in accordance with the laws of the State of Florida, and in the event of any litigation concerning the terms of this Contract; proper venue thereof will be in Miami-Dade County.

30. INVALID PROVISIONS. In the event any term or provision of this Contract is held illegal, unenforceable or inoperative as a matter of law, the remaining terms and provisions will not be affected thereby, but will be valid and remain in force and effect, provided that the inoperative provision(s) are not essential to the interpretation or performance of this Contract in accordance with the clear intent of the parties.

31. COUNTERPARTS. This Contract may be executed in two or more counterparts, each of which will be deemed an original, but all of which will constitute the same instrument.

32. NO WAIVER OF DEFAULT. No waiver by a party of any breach of this Contract or of any warranty or representation hereunder by the other party will be deemed to be a waiver of any other breach by such other party (whether preceding or succeeding and whether or not of the same or similar nature), and no acceptance of payment or performance by a party after any breach by the other party will be deemed to be a waiver of any breach of this Contract or of any representation or warranty hereunder by such other party; whether or not the first party knows of such breach at the time it accepts such payment or performance. No failure or delay by a party to exercise any right it may have by reason of the default of the other party will operate as a waiver of default or modification of this Contract or will prevent the exercise of any right by the first party while the other party continues so to be in default.

33. LIMITED ASSIGNMENT OF DEVELOPMENT RIGHTS. At Closing, Buyer and Seller shall execute and deliver each to the other the Limited Assignment of Development Rights in the form attached hereto as **Exhibit D**. Buyer covenants and agrees not to take any action and/or construct any improvements on the Property that would utilize development rights other than and/or in excess of the development rights to be granted Buyer pursuant to the Limited Assignment of Development Rights. This representation shall survive Closing.

34. AMENDMENTS. All amendments to this Contract must be in writing and signed by Seller prior to execution by the then-current County Manager (or if the County Manager is no longer vested with the responsibility and authority then the acting chief executive officer or other officer vested with the authority to bind Buyer hereunder), which Buyer warrants and represents is or shall be authorized to sign amendments on behalf of the Board of County Commissioners.

IN WITNESS WHEREOF, the Buyer and Seller have duly executed this Contract as of the day and year above written.

BUYER:

ATTEST:

MIAMI-DADE COUNTY

By: _____
Clerk

By _____
County Manager

DATE: _____

Approved as to form
and legal sufficiency.

_____
Assistant County Attorney

The foregoing was approved on the ____ day of _____, 2006, by Resolution No. _____ of the Board of County Commissioners of Miami-Dade County, Florida.

MIAMI 626474.11 7319015497
3/29/06 4:45 PM

EXHIBIT A

Legal Description

SELLER:

LIGHTSPEED AT BEACON TRADEPORT (PARCEL 7) LLC, a Delaware limited liability company

By: LightSpeed at Beacon TradePort LLC, a Delaware limited liability company, its sole member

By: _____

Name: L.J. Johnson

Title: Vice President

Date: 3/29/06

STATE OF TEXAS)
)SS:
COUNTY OF DALLAS)

The foregoing Contract for Sale and Purchase was acknowledged before me this 29th day of March 2006 by LJ Johnson as Vice President of Lightspeed at Beacon TradePort LLC, a Delaware limited liability company, sole member of Lightspeed at Beacon TradePort (Parcel 7) LLC, a Delaware limited liability company, on behalf of said limited liability company. He is personally known to me or has produced _____ as identification.

[NOTARIAL SEAL]

CANDACE A CREWS
MY COMMISSION EXPIRES
July 17, 2008

Notary: Candace A. Crews

Print Name: _____

Notary Public, State of _____

My Commission Expires:

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SELLER:

LIGHTSPEED AT BEACON TRADEPORT (PARCEL 6) LLC, a Delaware limited liability company

By: LightSpeed at Beacon TradePort LLC, a Delaware limited liability company, its sole member

By: _____
Name: L.J. Johnson
Title: Vice President
Date: 3/29/06

STATE OF TEXAS)
)SS:
COUNTY OF DALLAS)

The foregoing Contract for Sale and Purchase was acknowledged before me this 29th day of March 2006 by L.J. Johnson as Vice President of Lightspeed at Beacon TradePort LLC, a Delaware limited liability company, sole member of Lightspeed at Beacon TradePort (Parcel 6) LLC, a Delaware limited liability company, on behalf of said limited liability company. He is personally known to me or has produced _____ as identification.

[NOTARIAL SEAL]

CANDACE A CREWS
MY COMMISSION EXPIRES
July 17, 2006

Notary: Candace A. Crews
Print Name: _____
Notary Public, State of _____

My Commission Expires:

MIAMI 626474.11 7319015497
3/29/06 4:45 PM

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SELLER:

LIGHTSPEED AT BEACON TRADEPORT (DEVELOPMENT) LLC,
a Delaware limited liability company

By: LightSpeed at Beacon TradePort LLC, a Delaware limited liability company, its sole member

By: _____
Name: L.J. Johnson
Title: Vice President
Date: 3/29/06

STATE OF TEXAS)
)SS:
COUNTY OF DALLAS)

The foregoing Contract for Sale and Purchase was acknowledged before me this 29th day of March 2006 by LJ Johnson as Vice President of Lightspeed at Beacon TradePort LLC, a Delaware limited liability company, sole member of Lightspeed at Beacon TradePort (Development) LLC, a Delaware limited liability company, on behalf of said limited liability company. He is personally known to me or has produced _____ as identification.

[NOTARIAL SEAL]

CANDACE A CREWS
MY COMMISSION EXPIRES
July 17, 2008

Notary: Candace A. Crews
Print Name: _____
Notary Public, State of _____

My Commission Expires:

MIAMI 626474.11 7319015497
3/29/06 4:45 PM

22

EXHIBIT A

LEGAL DESCRIPTION:
PARCEL 7:

A portion of Tract "I" of BEACON TRADEPORT PHASE IV, according to the Plat thereof, as recorded in Plat Book 157, at Page 3, of the Public Records of Miami-Dade County, Florida, lying and being in the West 3/5 of Section 31, Township 53 South, Range 40 East, Miami-Dade County, Florida, more particularly described as follows:

BEGIN at the most Northwesterly corner of said Tract "I", the following five (5) courses being along the boundary line of said Tract "I"; 1) thence N89°37'28"E for 749.62 feet to the Northeast corner of said Tract "I"; 2) thence S01°44'10"E for a distance of 349.81 feet; 3) thence S22°36'33"E for 70.17 feet; 4) thence S01°44'10"E for a distance of 53.75 feet; 5) thence S88°15'50"W for a distance of 710.41 feet; thence N01°44'10"W, along a line parallel with and 64.00 feet East of the East line of Tract "G" of BEACON TRADEPORT PHASE II, according to the Plat thereof, as recorded in Plat Book 154, at Page 40, of the Public Records of Miami-Dade County, Florida, for a distance of 105.00 feet; thence S88°15'50"W for a distance of 64.00 feet to a point on the East line of said Tract "G"; thence N01°44'10"W along the East line of said Tract "G", also being the boundary line of said Tract "I" for a distance of 381.93 feet to the POINT OF BEGINNING.

Containing 353,680.59 sq. ft. or 8.12 Acres more or less.

G:\F.C.\E & S\Survey\S & L\PARCELS 6 & 7\05-066-1002.dwg

PARCEL 7

FORD, ARMENTEROS & MANUCY, INC.
1950 N.W. 94th AVENUE, 2nd FLOOR
MIAMI, FLORIDA 33172
PH. (305) 477-6472
FAX (305) 470-2805

TYPE OF PROJECT:	SKETCH AND LEGAL DESCRIPTION		
SHEET NAME:	LEGAL DESCRIPTION TO ACCOMPANY SKETCH		
PREPARED FOR:	LIGHTSPEED @ BEACON TRADEPORT		
DRAWN BY: E.REYES	DATE: 12/28/05	SHEET:	2
MKD. CHECKED BY:	SCALE: NOT TO SCALE		
CHECKED BY:	PROJECT No: 05-066-1002		OF 3 SHEETS

LEGAL DESCRIPTION:
PARCEL 6:

A portion of Tract "J", of "BEACON TRADEPORT – PHASE V", according to the Plat thereof, as recorded in Plat Book 158, at Page 50 of the Public Records of Miami–Dade County, Florida, being more particularly described as follows:

COMMENCE at the most Northwesterly corner of Tract "I" of BEACON TRADEPORT PHASE IV, according to the Plat thereof, as recorded in Plat Book 157, at Page 3 of the Public Records of Miami–Dade County, Florida, the following four (4) courses being along the boundary line of said Tract "I"; 1) thence N89°37'28"E for 749.62 feet to the Northeast corner of said Tract "I"; 2) thence S01°44'10"E for a distance of 349.81 feet; 3) thence S22°36'33"E for 70.17 feet; 4) thence S01°44'10"E for a distance of 53.75 feet to the POINT OF BEGINNING; thence S01°44'10"E for a distance of 112.10 feet; thence S88°15'50"W for a distance of 299.00 feet; thence S01°44'10"E, along a line parallel with and 299.00 feet West of the East Boundary line of said Tract "J" for a distance of 149.46 feet; thence S88°15'50"W for a distance of 356.81 feet to a point of curvature of a circular curve to the right, concave to the Northeast; thence Northwesterly along the arc of said curve, having for its elements a radius of 40.00 feet, through a central angle of 90deg00min00sec for an arc distance of 62.83 feet to a point on a non–tangent line; thence S88deg15min50secW for a distance of 14.60 feet to a point on the West boundary line of said Tract "J"; thence N01deg44min10secW along said West boundary line and its Northerly extension for a distance of 221.56 feet; thence N88°15'50"E for a distance of 710.41 feet to the POINT OF BEGINNING.

Containing 140,199.90 sq. ft. or 3.22 Acres more or less.

G:\F.C.\E & S\Survey\S & L\PARCELS 6 & 7\05-066-1001.dwg

PARCEL 6

FORD, ARMENTEROS & MANUCY, INC.
1950 N.W. 94th AVENUE, 2nd FLOOR
MIAMI, FLORIDA 33172
PH. (305) 477-6472
FAX (305) 470-2805

TYPE OF PROJECT:	SKETCH AND LEGAL DESCRIPTION		
SHEET NAME:	LEGAL DESCRIPTION TO ACCOMPANY SKETCH		
PREPARED FOR:	LIGHTSPEED @ BEACON TRADEPORT		
DRAWN BY: E.REYES	DATE: 12/28/05	SHEET:	2
DWG. CHECKED BY:	SCALE: NOT TO SCALE		
CHECKED BY:	PROJECT No: 05-066-1001		OF 3 SHEETS

LEGAL DESCRIPTION

A portion of Tract "I", of "BEACON TRADEPORT PHASE IV", according to the Plat thereof, as recorded in Plat Book 157, at Page 3, and a portion of Tract "J", of "BEACON TRADEPORT PHASE V", according to the Plat thereof, as recorded in Plat Book 158, at Page 16, all of the Public Records of Miami-Dade County, Florida, being more particularly described as follows:

COMMENCE at the most North Northeast corner of said Tract "J"; the next described two(2) courses and distances being along the most Northerly Line and along the Westerly Line of said Tract "J"; 1) thence S88deg15min50secW for a distance of 710.41 feet to the POINT OF BEGINNING of the hereinafter described Parcel of Land; 2) thence S01deg44min10secE for a distance of 326.56 feet; thence N88deg15min50secE, along a line radial to the next described curve, for a distance of 14.60 feet to its intersection with the arc of a circular curve to the left, concave to the Northeast; thence Southerly, Southeasterly and Easterly along the arc of said curve, having for its elements a radius of 40.00 feet, through a central angle of 90deg00min00sec for an arc distance of 62.83 feet; thence S88deg15min50secW for a distance of 118.60 feet; thence N01deg44min10secW, along the Easterly Line of Tract "G", of "BEACON TRADEPORT PHASE II", according to the Plat thereof, as recorded in Plat Book 154, at Page 40 of the Public Records of Miami-Dade County, Florida, for a distance of 366.56 feet; thence N88deg15min50secE, along the Westerly Prolongation of the most Northerly Line of said Tract "J", for a distance of 64.00 feet to the POINT OF BEGINNING.

Containing 24,387.11 Square Feet and/or 0.56 Acres more or less.

LEGEND

P.O.C. - POINT OF COMMENCE
P.O.B. - POINT OF BEGINNING
P.O.T. - POINT OF TERMINATION
P.B. - PLAT BOOK
PG. - PAGE

BEACON TRADEPORT PHASE IV - PARCEL 7

FORD, ARMENTEROS & MANUCY, INC.
1950 N.W. 94th AVENUE, 2nd FLOOR
MIAMI, FLORIDA 33172
PH. (305) 477-6472
FAX (305) 470-2805

TYPE OF PROJECT:	SKETCH AND LEGAL DESCRIPTION		
SHEET NAME:	LEGAL DESCRIPTION TO ACCOMPANY SKETCH		
PREPARED FOR:	LIGHTSPEED AT BEACON TRADEPORT		
DRAWN BY: R. RODRIGUEZ	DATE: DECEMBER 9, 2005.	SHEET: 2	
FIELD CHECKED BY:	SCALE: N/A		
CHECKED BY:	PROJECT No: 04-212-1003	OF 3 SHEETS	

Schedule I

Personal Property

To the extent on the Property on the Effective Date:

1. Permanent and temporary generator systems including enclosures and fuel tanks with the associated electronic and manual switch gear.
2. Mechanical systems i.e., air conditioning, and condenser systems, air handlers and electrical dampers.
3. Raised Flooring, cabinets and patch panels.
4. UPS Battery Systems including electrical switch gear.
5. FM200 fire suppression canisters, piping and nozzles.
6. VESDA or smoke sensor stations in ceiling or floor area.
7. Inside or outside security cameras, access card reader stations, VCR, multiplexer, monitors.
8. Partition and conference room furniture systems and freestanding, cabinets, storage units.
9. Fiber Muxes or other Telco equipment installed in MPOE rooms.
10. Emergency distribution board and telephone backboard.
11. Maintenance bypass electronic and manual switch gear.
12. Transformers and Power Distributions Units installed by or for Tenant on premises.
13. Console monitors, screen projection and screens in command center.
14. Bulletproof/resistant glass installed by or for Tenant on the premises.

EXHIBIT B

Permitted Exceptions

SCHEDULE B

Permitted Exceptions

1. Taxes and assessments for the year 2006 and subsequent years, a lien, not yet due and payable.

2. Any assessments recorded or unrecorded, including but not limited to Special Capital Assessments and/or Maintenance Assessments arising under Chapter 170 and/or 190 of the Florida Statutes, for the year 2001 and subsequent years. (As to all Parcels)

3. INTENTIONALLY DELETED

4. Reservations in favor of the Trustees of the Internal Improvement Fund by that certain Deed recorded in Deed Book 176, Page 339 and attached to that Certificate filed November 14, 1989, in Official Records Book 14325, Page 2026, as described as follows:

   (a). Reservation of the right to enter upon the land to construct canals, cuts, sluice-ways and dikes.

   (b). Reservation of the right of exclusive possession, occupation, use and enjoyment of a strip of land 130 feet on each side of the center line of any canal, cut, sluice-way or dike.

   (c). Reservation of any undivided 3/4 interest in all phosphates, minerals and metals that are or may be in, on or under said land.

   (d). Reservation of an undivided 1/2 interest in all petroleum that is or may be in, on, or under said land.

   (e). Rights of exploration in conjunction with the phosphate, mineral, metal and/or petroleum rights herein described.

SCHEDULE B (CONTINUED)

NOTE: The right of the Trustees were conveyed to Central and Southern Florida Flood Control District by the instrument filed July 10, 1957, in Official Records Book 331, at Page 457, and instrument filed December 5, 1960, in Official Records Book 2375, at Page 223, which was subsequently conveyed to Dade County by the instrument filed March 18, 1959, in Official Records Book 1320, at Page 202, and the instrument filed January 13, 1961, in Official Records Book 2440, at Page 275.
(Affects the West 130 feet of Section 31.)

NOTE: The rights of the Trustees were conveyed to Central and Southern Florida Flood Control District by the instrument filed March 25, 1959, in Official Records Book 1335, at Page 99, and filed September 19, 1960 in Official Records Book 2262, at Page 303, which was subsequently conveyed to Dade County by instrument filed October 25, 1960, in Official Records Book 2316, at Page 448.
(Affects the North 110 feet of Section 31.)

As affected by Partial Release Of Right Of Entry And Exploration For Phosphate, Minerals, Metals And Petroleum Reservations And Partial Release Of Canal And Drainage Reservations dated October 19, 1998, recorded October 23, 1998 in Official Records Book 18324, Page 3288 and Official Records Book 18324, Page 3292. (As to all Parcels)

5. Covenant Running With The Land in favor of Metropolitan Dade County recorded in Official Records Book 17576, Page 4093, together with Metropolitan Dade County Environmental Quality Control Board Order No. 96-83 recorded in Official Records Book 17469, Page 4412,as affected by Partial Release of Covenant recorded May 25, 1999 in Official Records Book 18623, Page 880. (As to Parcels 1, 2 and 3)

6. Declaration of Restrictive Covenants in lieu of Unity of Title in favor of Metropolitan Dade County, Florida, recorded in Official Records Book 17632, Page 2727, as amended by Agreement To Declaration Of Restrictive Covenants In Lieu Of Unity Of Title recorded September 3, 1999, under Clerk's File No. 99R-463589 in Official Records Book 18770, Page 2249, re-recorded October 18, 1999 in Official Records Book 18825, Page 1921, as further amended by Second Amendment To Restrictive Covenants In Lieu Of Unity Of Title recorded November 15, 2000 recorded in Official Records Book 19365, Page 2270. (As to Parcels 1, 3 and 4)

7. Easement and Operating Agreement among Felix Realty Co. and Beacon Tradeport Associates Limited Partnership and Dolphin Mall Associates Limited Partnership recorded in Official Records Book 17640, Page 2649, as affected by that Quit-Claim Deed from Beacon Tradeport Associates Limited Partnership, a Delaware Limited Partnership and Dolphin Mall Associates Limited Partnership, a Delaware Limited Partnership to the State of Florida Department of Transportation recorded in Official Records Book 17722, Page 4785, as further affected by Joinder To Easement And Operating Agreement by First Security Bank, National Association, not individually, but solely as Owner Trustee of TD 1996 Real Estate Trust under Trust Agreement dated as of April 26, 1996, as amended (Tech Data) dated March 17, 1999, recorded September 29, 1999 in Official Records Book 18800, Page 1290. (As to Parcels 1, 2 and 4)

SCHEDULE B (CONTINUED)

8. Water and Sewer Agreement recorded in Official Records Book 17798, Page 4631, together with Addendum Number One recorded in Official Records Book 18047, Page 4171, as partially assigned by Partial Assignment, Assumption And Acceptance Of Agreement Rights recorded October 12, 1999 in Official Records Book 18816, Page 1333, and also together with Addendum Number Two, recorded March 30, 2001 in Official Records Book 19575, Page 3958. (As to Parcels 1, 3 and 4)

9. Terms conditions and restrictions set forth in that Grant of Easement from the State of Florida Department of Transportation to Beacon Tradeport Associates Limited Partnership, a Delaware Limited Partnership and Dolphin Mall Associates Limited Partnership, a Delaware Limited Partnership recorded July 23, 1997 in Official Records Book 17722, Page 4789. (As to all Parcels)

10. Covenant of Construction Within Right Of Way by Beacon Tradeport Associates, Ltd., recorded May 19, 1998 in Official Records Book 18110, Page 2760. (As to Parcels 1 and 3)

11. Covenant by Beacon Tradeport Associates, Ltd., and Dolphin Mall Associates, Ltd., to Miami Dade County, dated June 1, 1998, recorded July 20, 1998 in Official Records Book 18194, Page 4166. (As to Parcels 1 and 3)

12. Declaration Of Consent To Jurisdiction of Community Development District And To Imposition Of Industrial Special Assessments recorded May 6, 1999 in Official Records Book 18595, Page 3179. (As to Parcel 1)

13. Special Assessment Acknowledgment recorded May 6, 1999 in Official Records Book 18595, Page 3185. (As to Parcel 1)

SCHEDULE B (CONTINUED)

14. Tri-Party Covenant between First Security Bank, National Association, not individually but solely as Owner-Trustee of the TD 1996 Real Estate Trust under Trust Agreement dated as of April 26, 1996, as amended ("Tech Data") and Beacon Tradeport Associates Limited Partnership and Dolphin Mall Associates Limited Partnership, dated March 17, 1999, recorded March 22, 1999 in Official Records Book 18529, Page 1123. (As to Parcels 1 and 4)

15. Limited Assignment Of Development Rights between Beacon Tradeport Associates Limited Partnership and First Security Bank, National Association, not individually but solely as Owner-Trustee of the TD 1996 Real Estate Trust under Trust Agreement dated as of April 26, 1996, as amended ("Tech Data") dated March 17, 1999, recorded March 22, 1999 in Official Records Book 18529, Page 1137. (As to Parcel 1)

16. Terms and conditions of that Easement Agreement between Beacon Tradeport Community Development District and Dolphin Mall Associates Limited Partnership and Beacon Tradeport Associates Limited Partnership dated May 26, 1999, recorded August 9, 1999, under Clerk's File No. 99R413282, in O.R. Book 18730, Page 4239. (As to Parcel 4)

17. Grant of Easement from Beacon Tradeport Associates Limited Partnership, a Delaware limited partnership to Beacon Tradeport Community Development District, dated July 29, 1998, recorded November 19, 1998 in Official Records Book 18356, Page 2762. (As to Parcel 1)

18. Grant of Easement from Beacon Tradeport Community Development District to Miami-Dade County, dated May 30, 1998, recorded January 21, 1999 in Official Records Book 18444, Page 2208. (As to Parcel 1)

SCHEDULE B (CONTINUED)

19. Covenants, restrictions, conditions, reservations, easements, liens for assessments and other provisions set forth in "Declaration of Covenants, Conditions and Restrictions for Beacon Tradeport Industrial Park by Beacon Tradeport Associates Limited Partnership", dated March 15, 1999, recorded March 22, 1999 in Official Records Book 18529, at Page 984, as affected by Assignment Of Declarant's Rights recorded March 22, 1999 in Official Records Book 18529, Page 1032 and in allied instruments referred to in said restrictions, as further amended by that certain First Amendment To Assignment Of Declarant's Rights dated September 8, 1999, recorded September 13, 1999 in Official Records Book 18780, Page 779, and as further amended by Assignment Of Declarant's Rights between Beacon Tradeport Associates Limited Partnership, a Delaware limited partnership and Lightspeed At Beacon Tradeport LLC, a Delaware limited liability company, dated March 30, 2001, recorded April 2, 2001 in Official Records Book 19579, Page 1251. (As to Parcels 1 and 3)

20. Agreement (Brick Pavers) between First Security Bank, National Association, not individually but solely as Owner-Trustee of the TD 1996 Real Estate Trust under Trust Agreement dated as of April 26, 1996, as amended ("Tech Data") and Beacon Tradeport Associates Limited Partnership, dated March 17, 1999, recorded March 22, 1999 in Official Records Book 18529, Page 1115. (As to Parcels 1 and 3)

21. Notice Of Adoption And Amendment Of A Development Order For The Beacon Tradeport Development Of Regional Impact In Miami-Dade County, recorded May 24, 1999 in Official Records Book 18621, Page 3534. (As to Parcels 1, 3 and 4)

22. Notice Of Amendment To Development Order For The Beacon Tradeport Development Of Regional Impact In Miami-Dade County, recorded September 8, 1999 in Official Records Book 18773, Page 4540. (As to Parcels 1, 3 and 4)

23. Notice Of Adoption And Amendment Of A Development Order For The Beacon Tradeport Development Of Regional Impact In Miami-Dade County, recorded September 7, 1999 in Official Records Book 18772, Page 3430 and Official Records Book 18772, Page 3740. (As to Parcels 1, 3 and 4)

24. Memorandum of Property Owner's Agreement between Beacon Tradeport Associates Limited Partnership and Dolphin Mall Associates Limited Partnership, dated September 8, 1999, recorded October 12, 1999 in Official Records Book 18816, Page 4469, as affected by Collateral Assignment Of Rights (Tradeport Agreements) by Dolphin Mall Associates Limited Partnership in favor of Bank of America, N.A., as Agent, dated October 6, 1999, recorded October 12, 1999 in Official Records Book 18816, Page 4487. (As to Parcel 1)

25. Affidavit Of Disclosure by Beacon Tradeport Associates Limited Partnership recorded October 12, 1999 in Official Records Book 18816, Page 4547. (As to all Parcels)

SCHEDULE B (CONTINUED)

26. Tri-Party Covenant between Beacon Tradeport Associates Limited Partnership, Dolphin Mall Associates Limited Partnership and Beacon Tradeport Community Development District, dated October 6, 1999, recorded October 12, 1999 in Official Records Book 18816, Page 4558, as corrected by Corrective Tri-Party Covenant recorded November 2, 1999 in Official Records Book 18846, Page 1463. (As to all Parcels)

27. Notice Of Establishment Of The Beacon Tradeport Community Development District recorded September 29, 1999 in Official Records Book 18800, Page 4193. (As to Parcels 1, 3 and 4)

28. Grant of Easement between Beacon Tradeport Associates Limited Partnership and the Beacon Tradeport Community Development District, dated March 13, 2000, recorded May 26, 2000 in Official Records Book 19128, Page 4419. (As to Parcel 1)

29. Restrictions and Dedications as shown on the Plat of PEARSON AGRICULTURAL HOMESTEADS recorded in Plat Book 49, Page 13, as amended by the REPLAT OF PEARSON AGRICULTURAL HOMESTEADS, recorded in Plat Book 66, Page 49. (As to Parcel 3)

30. Easement(s) in favor of Florida Power and Light Company set forth in instrument(s) recorded in Official Records Book 14474, Page 2189. (As to Parcels 1 and 3)

31. Terms, conditions and easements of Lease to United States of America, recorded in Official Records Book 17544, Page 4492. (As to Parcel 2)

32. Dedications, Restrictions, Reservations and Easements set forth on the Plat of BEACON TRADEPORT - PHASE I, recorded in Plat Book 151, Page 73. (As to Parcel 3)

SCHEDULE B (CONTINUED)

33. Terms and Conditions of Temporary Access Easement Agreement dated November 23, 1998, recorded December 8, 1998 in Official Records Book 18378, Page 399. (As to Parcels 1, 2 and 3)

34. Drainage Easement Agreement between Beacon Tradeport Associates Limited Partnership and Dolphin Mall Associates Limited Partnership and The Beacon Tradeport Community Development District dated May 4, 1999, recorded May 13, 1999 in Official Records Book 18606, Page 730. (As to Parcels 1 and 4)

35. Grant And Acceptance Of Easement And Drainage Facilities between Beacon Tradeport Associates Limited Partnership and Dolphin Mall Associates Limited Partnership and Beacon Tradeport Community Development District, dated March 31, 1999, recorded May 6, 1999 in Official Records Book 18595, Page 3229. (As to Parcels 1, 2 and 3)

36. Drainage Easement Agreement between Beacon Tradeport Associates Limited Partnership and Dolphin Mall Associates Limited Partnership and Beacon Tradeport Industrial Park Association, Inc., dated March 17, 1999, recorded March 22, 1999 in Official Records Book 18529, Page 1037, re-recorded May 18, 1999 in Official Records Book 18613, Page 1126. (As to Parcels 1, 2 and 4)

37. Excavation Performance Bond recorded January 15, 1999 in Official Records Book 18439, Page 1862. (As to Parcel 2)

38. Easement(s) granted to Florida Power and Light Company, dated November 27, 2000, recorded November 29, 2000 in Official Records Book 19385, Page 2493. (As to Parcel 1)

39. Dedications, Restrictions, Reservations and Easements set forth on the Plat of BEACON TRADEPORT – PHASE II, recorded in Plat Book 154, Page 40. (As to Parcel 3)

40.

INTENTIONALLY DELETED

SCHEDULE B (CONTINUED)

41. Easements or claims of easements not shown by the Public Records, boundary line disputes, overlaps, encroachments, and any matters not of record which would be disclosed by an accurate survey and inspection of the premises. (As to Parcels 2, 4, 5 and 6)

42. Survey prepared by Ford, Armenteros & Manucy, Inc., dated November 28, 2000, last revised March 27, 2001, under Project No. 98N550, shows the following: (As to Building No. 7) (As to Parcel 1)

    a). Concrete curbing encroaches into the northeast corner of the subject property.

    b). Guy anchor located in the northwest corner of the subject property.

    c). Asphalt pavement/roadway encroaches beyond the southwestern portion of the subject property and into the Development and Building No. 6 parcels.

43. **INTENTIONALLY DELETED**

44. Covenant For Maintenance Of Landscaping Within Right Of Way by Beacon Tradeport Community Development District, recorded November 14, 2000 in Official Records Book 19363, Page 1025. (AS TO PARCEL 3)

45. Restrictions, Dedications and Easements as shown on the Plat of BEACON TRADEPORT PHASE IV, recorded in Plat Book 157, Page 3. (AS TO PARCEL 1)

46. **INTENTIONALLY DELETED**

47. Lack of sufficiency of the legal description of the easement estate set forth in Schedule "A" of this Commitment/Policy. (AS TO PARCEL 6)

SCHEDULE B - continued

48. Limited Assignment Of Development Rights between Beacon Tradeport Associates Limited Partnership, a Delaware limited partnership and Lightspeed At Beacon Tradeport (Industrial) LLC, dated February 28, 2001, recorded March 5, 2001 in Official Records Book 19530, Page 2191. (AS TO PARCEL 1)

49. Limited Assignment Of Development Rights between Beacon Tradeport Associates Limited Partnership, a Delaware limited partnership and Lightspeed At Beacon Tradeport (Parcel 3) LLC, dated March 5, 2001, recorded March 8, 2001 in Official Records Book 19536, Page 2444. (AS TO PARCEL 1)

50.

INTENTIONALLY DELETED

51. Amended And Restated Limited Assignment Of Development Rights between Beacon Tradeport Associates Limited Partnership, a Delaware limited partnership and Lightspeed At Beacon Tradeport (Industrial), a Delaware limited liability company, dated March 29, 2001, recorded April 2, 2001 in Official Records Book 19579, Page 780.

52. Amended And Restated Limited Assignment of Development Rights between Beacon Tradeport Associates Limited Partnership, a Delaware limited partnership and Lightspeed At Beacon Tradeport (Parcel 3) LLC, a Delaware limited liability company, dated March 29, 2001, recorded April 2, 2001 in Official Records Book 19579, Page 796.

SCHEDULE B - continued

53. Limited Assignment Of Development Rights between Beacon Tradeport Associates Limited Partnership, a Delaware limited partnership and Lightspeed At Beacon Tradeport (Parcel 6) LLC, a Delaware limited liability company, dated March 30, 2001, recorded April 2, 2001 in Official Records Book 19579, Page 989.

54. Limited Assignment Of Development Rights between Beacon Tradeport Associates Limited Partnership, a Delaware limited partnership and Lightspeed At Beacon Tradeport (Parcel 7) LLC, a Delaware limited liability company, dated March 30, 2001, recorded April 2, 2001 in Official Records Book 19579, Page 1002.

55. Limited Assignment Of Development Rights between Beacon Tradeport Associates Limited Partnership, a Delaware limited partnership and Lightspeed At Beacon Tradeport (Development) LLC, a Delaware limited liability company, dated March 30, 2001, recorded April 2, 2001 in Official Records Book 19579, Page 1127.

SCHEDULE B (CONTINUED)

56. Miami-Dade County, Florida, Disclaimer recorded in Official Records Book 19908, Page 1734, as re-recorded in Official Records Book 20078, Page 2812 and in Official Records Book 20078, Page 2817.

57. Second Notice of Amendment to Development Order for Beacon Tradeport Development of Regional Impact in Miami-Dade County, recorded in Official Records Book 19979, Page 4984.

58. Limited Assignment of Development Rights recorded in Official Records Book 20764, Page 3674.

59. Grant of Easement recorded in Official Records Book 20580, Page 639.

60. Affidavit of Survey recorded in Official Records Book 20560, Page 2287.

61. Grant of Easement from Beacon Tradeport Community Development District and Beacon Tradeport Associates, L.P., to Miami-Dade County, dated February 27, 2001, recorded September 17, 2001 in Official Records Book 19902, Page 2872 (AS TO PARCEL 1)

62. Grant of Easement from Beacon Tradeport Community Development District and Beacon Tradeport Associates, L.P., to Miami-Dade County, dated February 27, 2001, recorded September 17, 2001 in Official Records Book 19902, Page 2884 (AS TO PARCEL 1)

63. Easement in favor of Florida Power & Light Company, recorded January 7, 2004 in Official Records Book 21956, Page 439.

64. Partial Assignment, Assumption and Acceptance of Agreement Rights, recorded January 30, 2004 in Official Records Book 22012, Page 3947.

65. Irrigation Easement in favor of Beacon Tradeport Industrial Park Association, Inc., recorded February 9, 2004 in Official Records Book 22032, Page 1874.

66. Third Amendment to Declaration recorded in Official Records Book 20487, Page 4432.

67. Fourth Amendment of Declaration of Restrictive Covenants in Lieu of Unity of Title, recorded March 25, 2005, in Official Records Book 23202, Page 2179.

68. Easement in favor of Florida Power & Light, recorded May 10, 2005 in Official Records 23356, Page 3116.

69. Third Notice of Amendment to Development Order for the Beacon Tradeport Development of Regional Impact in Miami-Dade County, recorded July 15, 2005 in Official Records Book 23576, Page 1915.

70. Limited Assignment of Development Rights and Declaration of Use Regulations, recorded July 25, 2005 in Official Records Book 23605, Page 7965.

71. Grant of Easement recorded in Official Records Book 20560, Page 1895.

72. Plat of Beacon Tradeport Phase V recorded in Plat Book 158, Page 16.

73. Second Notice of Amendment recorded in Official Records Book 19979, Page 4984.

74. Covenant Running with the Land recorded in Official Records Book 20488, Page 1664.

75. Agreed Confidentiality Order recorded in Official Records Book 20558, 1495.

76. Affidavit of Surveyor recorded in Official Records Book 20560, Page 2287.

77. Easement in favor of Florida Power and Light recorded January 7, 2004 in Official Records Book 21956, Page 443.

78. Easement in favor of Beacon Tradeport Industrial Park Association, Inc., recorded on February 9, 2004 in Official Records Book 22032, Page 1874.

79. Limited Assignment of Development Rights and Declaration of Use Restrictions, recorded December 2, 2004 in Official Records Book 22868, Page 1081.

80. Water, Sewer and Drainage Easement, recorded October 29, 2004 in Official Records Book 22776, Page 473.

81. Irrigation Easement, recorded October 29, 2004 in Official Records Book 22776, Page 459.

82. Easement in favor of Florida Power and Light Company recorded May 3, 2005 in Official Records Book 23330, Page 3837.

83. Dedications, Restrictions Reservations and Easements set forth on the Plat of BEACON TRADEPORT – PHASE V, recorded in Plat Book 158, Page 16.

84. Covenant Running with the Land recorded in Official Records Book 20488, Page 1664.

85. Agreed Confidentiality Agreement recorded in Official Records Book 20588, Page 1495.

86. Affidavit of Surveyor recorded in Official Records Book 20560, Page 2287.

87. Application and Acceptance of Conditional Building Permit recorded in Official Records Book 20133, Page 1383.

88. Application and Acceptance of Conditional Building Permit recorded in Official Records Book 20133, Page 1387.

89. Grant of Easement recorded in Official Records Book 20560, Page 1703.

90. Grant of Easement recorded in Official Records Book 20580, Page 666.

91. Grant of Easement recorded in Official Records Book 20560, Page 2173.

92. Easement Agreement recorded in Official Records Book 19934, Page 3141.

93. Assignment recorded in Official Records Book 21711, Page 4026.

94 Assignment recorded in Official Records Book 21711, Page 4229.

95. Covenant recorded in Official Records Book 21806, Page 223.

96. Assignment recorded in Official Records Book 21829, Page 3897.

97. Assignment recorded in Official Records Book 21829, Page 3907.

98. Easement in favor of Florida Power and Light Company, recorded January 2, 2004 in Official Records Book 21956, page 447.

99. Amendment to Amended and Restated Limited Assignment of Development Rights recorded April 6, 2004 in Official Records Book 22183, Page 2761.

100. Easement in favor of Florida Power and Light Company, recorded May 6, 2004 in Official Records Book 22271, page 620.

101. Irrigation Easement dated October 29, 2004, recorded in Official Records Book 22776, Page 0459.

102. Water, Sewer and Drainage Easement dated October 29, 2004, recorded in Official Records Book 22776, Page 0473.

103. Non-Exclusive Easement, recorded in Official Records Book 22868, Page 1065.

104. Limited Assignment of Development Rights and Declaration of Use Restrictions, recorded in Official Records Book 22889, Page 671.

105. Limited Assignment of Development Rights and Declaration of Use Restrictions, recorded in Official Records Book 22868, Page 1081.

106. Declaration of Covenants, Conditions, and Restrictions for the Village at Dolphin Commerce Center, recorded in Official Records Book 22868, Page 1024.

107. Assignment, Assumption and Acceptance of Agreement Rights, recorded October 21, 2004 in Official Records Book 22752, Page 3836.

108. Subordination Agreement recorded February 7, 2005, in Official Records Book 23063, Page 2221.

109. Modification Agreement recorded February 7, 2005, in Official Records Book 23063, Page 2237.

110. Amendment to Limited Assignment of Development Rights recorded March 4, 2005, in Official Records Book 23139, Page 3460.

111. Corrective Partial Release of Mortgage recorded March 4, 2005, in Official Records Book 23139, Page 3465.

112. Limited Assignment of Development Rights recorded Mach 17, 2005, in Official Records Book 23178, Page 3578.

113. Easement recorded May 3, 2005, in Official Records Book 23330, Page 3837.

114. Third Notice of Amendment to Development Order recorded July 15, 2005, in Official Records Book 23576, Page 1915.

115. Limited Assignment of Development Rights recorded July 25, 2005, in Official Records Book 23605, Page 4965.
116. Grant of Easement recorded September 7, 2005 in Official Records Book 23750, Page 4518.
117. Grant of Easement recorded September 7, 2005 in Official Records Book 23750, Page 4515.
118. Fifth Amendment to Declaration of Restrictive Covenants in Lieu of Unity of Title dated August 8, 2005 and recorded November 11, 2005 in Official Records Book 23988, Page 460.
119. Grant of Easement recorded December 6, 2005 in Official Records Book 24019, Page 3923.
120. Drainage Easements in favor of the Community Development District.

NOTE: All recording references herein shall refer to the Public Records of MIAMI-DADE County, Florida, unless otherwise noted.

EXHIBIT C

INSPECTION INDEMNITY AGREEMENT

This Inspection Indemnity Agreement (this "Agreement") is made and entered into as of this __ day of _____, 200_ by and among **MIAMI-DADE COUNTY**, political subdivision of the State of Florida ("County") and **LIGHTSPEED AT BEACON TRADEPORT (PARCEL 7) LLC**, a Delaware limited liability company ("Parcel 7"), **LIGHTSPEED AT BEACON TRADEPORT (PARCEL 6) LLC**, a Delaware limited liability company ("Parcel 6"), and **LIGHTSPEED AT BEACON TRADEPORT (DEVELOPMENT) LLC**, a Delaware limited liability company ("Development"). Parcel 6, Parcel 7, and Development are referred to collectively, herein as "Owner".

WHEREAS, Owner is the Owner of that certain real property and the improvements thereon described on Exhibit A attached hereto (the "Property"); and

WHEREAS, Owner has submitted to County a Contract for Sale and Purchase of the Property (the "Contract"); and

WHEREAS, County is considering purchasing the Property from Owner pursuant to the Contract and desires to conduct certain investigations and studies with respect to the Property; and

WHEREAS, Owner is willing to permit County to undertake such investigations and studies prior to entry into the Contract pursuant to the terms of this Agreement;

NOW THEREFORE, Owner and County agree as follows:

During the period from and after the date of full execution and delivery of this Agreement through the Inspection Termination Date (as defined below), Owner will permit County to inspect and evaluate the physical and other conditions of or with respect to the Property, including the right to make such engineering and soil tests, analyses and other investigations as County deems necessary and appropriate, and to investigate, evaluate and/or review any other facts, circumstances or matters which County deems relevant to its proposed purchase of the Property provided, however, that County shall not perform any invasive testing on the property without the prior written consent of Owner, which consent Owner may withhold in its sole discretion; and County will schedule and conduct any such activities on the Property in a manner which does not unreasonably interfere with the use thereof by any other party in possession thereof at the time of said inspections. Any entry onto the Property pursuant to this Agreement must be done during normal business hours following advance written notice to Owner. County agrees not to disturb such tenant or interfere with its use of the Property.

County hereby agrees: (a) to indemnify, protect and hold harmless Owner from and against any and all claims, demands, losses, costs, damages, expenses or liabilities for death or injury to persons or for physical damage to the Property, or for construction or other liens, including reasonable attorneys' fees, caused by the County's inspections of the Property, and (b) to repair and restore the Property to the condition existing prior to any test or inspection by or for the County.

For purposes of this Agreement, the "Inspection Termination Date" is the date that is the earliest to occur of (i) the cancellation or withdrawal of the Contract by Owner, (ii) the termination of the Contract by Owner or County, (iii) delivery of notice by County that it does not intend to accept the Contract or (iv) closing under the Contract.

COUNTY:

MIAMI-DADE COUNTY

By:_____
County Manager

Attest:

By:_____
Clerk

APPROVED AS TO FORM AND LEGAL SUFFICIENCY

_____
Assistant County Attorney

EXHIBIT D

This Instrument Prepared By (and after recording return to):

Brian S. Adler, Esq.
Bilzin Sumberg Baena Price & Axelrod, LLP
200 South Biscayne Boulevard - Suite 2500
Miami, Florida 33131-5340

(Space reserved for Clerk of Court)

LIMITED ASSIGNMENT OF DEVELOPMENT RIGHTS AND DECLARATION OF USE RESTRICTIONS

THIS LIMITED ASSIGNMENT OF DEVELOPMENT RIGHTS ("**Assignment**") is made as of the _____ day of _____, 200__ by and among **LIGHTSPEED AT BEACON TRADEPORT (PARCEL 7) LLC**, a Delaware limited liability company ("**Parcel 7**"), **LIGHTSPEED AT BEACON TRADEPORT (DEVELOPMENT) LLC,** a Delaware limited liability company ("**Development**"); **LIGHTSPEED AT BEACON TRADEPORT (PARCEL 6) LLC,** a Delaware limited liability company ("**Parcel 6**"), (Parcel 7, Development and Parcel 6 are sometimes collectively referred to as "Seller") whose addresses are 11200 N.W. 25th Street, Suite 125, Miami, Florida 33172 and **MIAMI-DADE COUNTY**, a political subdivision of the State of Florida ("Buyer") having an address at 111 N.W. 1st Street, Miami, Florida 33128.

RECITALS:

A. Parcel 7 is the fee simple owner of that certain parcel of land and improvements located in Miami-Dade County, Florida, more particularly described in **Exhibit "A"** attached hereto (the "**Parcel 7 Parcel**");

B. Development is the fee simple owner of the certain parcel of land located in Miami-Dade County, Florida more particularly described in **Exhibit "B"** attached hereto (the "**Development Parcel**");

C. Parcel 6 is the fee simple owner of that certain parcel of land located in Miami-Dade County, Florida, described in **Exhibit "C"**, attached hereto (the "**Parcel 6 Parcel**") (the Parcel 7 Parcel, the Development Parcel, and the Parcel 6 Parcel are sometimes collectively hereinafter referred to as the "**Conveyance Parcel**");

D. Simultaneously herewith, Parcel 7, Parcel 6 and Development are conveying and transferring to Buyer the title to the Conveyance Parcel;

E. Development is also the fee simple owner of the certain parcel of land in Tradeport, as defined below, which is not part of the Conveyance Parcel, but which has certain development rights said property more particularly described in **Exhibit "D"** attached hereto (the "**Development Remainder Parcel**");

F. The Conveyance Parcel and certain other adjacent lands are subject to that certain instrument entitled "Declaration of Restrictive Covenants in Lieu of Unity of Title" dated March 17, 1997 and recorded May 8, 1997 in Official Records Book ("ORB") 17632 at Page 2727, of the Public Records

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of Miami-Dade County, Florida ("Public Records"), as amended by: an Amendment to Declaration of Restrictive Covenants in Lieu of Unity of Title, recorded on September 3, 1999 in ORB 18770 at Page 2249 of the Public Records; a Second Amendment to Declaration of Restrictive Covenants in Lieu of Unity of Title, recorded on November 15, 2000 in ORB 19365 at Page 2270 of the Public Records; a Third Amendment to Declaration of Restrictive Covenants in Lieu of Unity of Title, recorded on June 25, 2002, in ORB 20487 at Page 4432, of the Public Records; a Fourth Amendment to Declaration of Restrictive Covenants in Lieu of Unity of Title, recorded on March 24, 2005 in ORB 23202 at Page 2179, of the Public Records; a Fifth Amendment to Declaration of Restrictive Covenants in Lieu of Unity of Title, recorded on November 23, 2005, in ORB 23988 at Page 460, of the Public Records, and which is in the process of being further amended by a Sixth Amendment to Declaration of Restrictive Covenants in Lieu of Unity of Title, to be recorded in the Public Records, and as further amended from time to time (collectively, the "**Zoning Covenants**") which Zoning Covenants provide, in part, that: (i) the Conveyance Parcel will be developed substantially in accordance with the site plan referenced in paragraph 1 thereof (the "**Site Plan**"), and (ii) there shall be no modification of the Site Plan without the written consent of, among other owners, the fee simple owners of the Conveyance Parcel and the Director of the Miami-Dade County Department of Planning and Zoning;

G. The Conveyance Parcel and certain other adjacent lands are subject to that certain development order (the "**Development Order**") entitled Development of Regional Impact Resolution No. Z-33-97, adopted March 24, 1997, issued by the Miami-Dade County Board of County Commissioners as amended by: Resolution No. Z-19-98, adopted by Miami-Dade County on July 21, 1998; as amended by Resolution No. Z-2-99, adopted by Miami-Dade County on January 21, 1999; as amended by Resolution No. Z-22-99, adopted by Miami-Dade County on July 29, 1999; as amended by Resolution No. Z-19-01, adopted by Miami-Dade County on September 12, 2001; as amended by Resolution Z-01-04, adopted by Miami-Dade County on January 22, 2004; as amended by Resolution No. CZAB10-51-05, adopted by Miami-Dade County on July 5, 2005; as amended by Resolution Nos. Z-33-05 and Z-33A-05, adopted by Miami-Dade County on December 22, 2005 (the Development Order as amended by the foregoing resolutions and as further amended from time to time are collectively hereinafter referred to as the "**DRI DO**"), which DRI DO, among other things, allocates industrial warehouse, telecommunications, manufacturing and office use development rights as well as net external PM peak hour trips ("**Trips**") to the Parcel 7 Parcel, the Development Parcel, the Parcel 6 Parcel, and the adjacent lands subject to the DRI DO (collectively, sometimes hereinafter referred to as the "**TradePort**" or the "**Project**");

H. Nothing in this Assignment shall prevent or limit Development's (or any of its affiliates') right to further modify the Development Order, the DRI DO or the Zoning Covenants so long as the modifications do not reduce the development rights to be granted Buyer pursuant to this Assignment, nor create any interference with the Buyer's use of the Conveyance Parcel;

I. The Conveyance Parcel is improved with an existing telecommunications building containing 197,281 square feet of space. In order to facilitate flexible use of the Conveyance Parcel, Buyer is selling the development rights to permit up to 197,281 square feet of telecommunications use (including ancillary or accessory office space) together with such additional development rights to convert a portion of those 197,281 square feet on the Conveyance Parcel for the use of: (i) up to 77,009 square feet of office use (in addition to any ancillary or accessory office space associated with the remaining non-office uses on the Conveyance Parcel); and (ii) up to 106,186 square feet of industrial warehouse use (including ancillary or accessory office space) (the "**Intended Use**"). In connection therewith, Buyer desires to obtain sufficient development rights including the necessary number of additional Trips to permit the construction and operation and use of the Conveyance Parcel for the Intended Use (the "**Conveyance Parcel Development**

Rights"), and Development desires to retain all other development rights granted under the DRI DO (the "**Reserved Development Rights**"); and

J. As a condition to Buyer's purchase of the Conveyance Parcel, and in order to induce Buyer to purchase the Conveyance Parcel from Seller; Seller has agreed to assign the Conveyance Parcel Development Rights.

NOW, THEREFORE, for Ten and No/100 Dollars ($10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Buyer and Seller hereby agree as follows:

1. **Recitals.** The Recitals are true and correct and incorporated herein.

2. **Assignment and Assumption**.

a. Seller hereby assigns to Buyer, its successors and assigns, and Buyer hereby accepts from Seller, the Conveyance Parcel Development Rights. The Conveyance Parcel Development Rights shall include 127 Trips assigned to the Conveyance Parcel, of which 51 Trips are being assigned by Parcel 7, 36 Trips are being assigned by Parcel 6, and 40 Trips are being assigned by Development, for the roadway network under the DRI DO (or such other number of Trips to be assigned by Development (whether greater or lesser) as needed in order to allow the Intended Use for the roadway network under the DRI DO).

b. Buyer assumes the duties and obligations of Seller under the DRI DO with respect to the Conveyance Parcel and the Conveyance Parcel Development Rights, to the extent that such duties and obligations must be, by their terms, performed by the owner of the Conveyance Parcel. Seller and Buyer further agree to abide by all of the terms and conditions of the DRI DO. Without limiting the foregoing, within ten (10) days of Seller's or their individual or collective respective successors or assigns written request, Buyer agrees to provide Seller or their successors or assigns with sufficient information with respect to the development on the Conveyance Parcel to submit an annual report under DRI DO Condition 33.

3. **Reservation and Limitation.** Development hereby expressly saves and reserves unto itself the Reserved Development Rights, including, without limitation, all of the remaining development rights under the DRI DO not assigned hereunder or elsewhere, all Trips other than the Trips assigned to the Conveyance Parcel as described herein above, and all other rights relating to and/or benefiting the Development Remainder Parcel. So long as the Conveyance Parcel is part of the DRI DO, Buyer covenants and agrees not to take any action and/or construct any improvements on the Conveyance Parcel that would utilize any development rights under the DRI DO other than and/or in excess of the Conveyance Parcel Development Rights. It is not the intention of the parties that this Assignment confer or create different or additional development rights not contemplated by the DRI DO, as may be amended from time to time, and that the Conveyance Parcel Development Rights only be allocated between the parties as provided in this Assignment. Except as expressly provided in this paragraph, no other development rights under the DRI DO whatsoever, including without limitation any rights relating to retail, entertainment, movie theatre, office, hotel or any other use, shall be modified, amended, re-allocated, assigned, impaired or otherwise affected by this Assignment instrument.

4. **Buyer Grant of Consent.** To the extent the Miami-Dade County Department of Planning and Zoning or such successor government entity having land use jurisdiction over the Conveyance Parcel requires joinder of Buyer, its successors, or assigns in order to file future zoning applications, to amend DRI DO, the Development Order of the Zoning Covenants Buyer acknowledges and agrees that Buyer shall join in and consent to any changes to the Site Plan, Zoning Covenants or DRI DO that comply with clauses (i) through (v) of this paragraph 4 and are proposed by Development or Dolphin (as hereinafter defined) or their successors and assigns, at any time and from time to time in connection with Development's development of the balance of the Development Remainder Parcel or Dolphin's development of the adjacent Dolphin Mall property (the "**Dolphin Mall Parcel**"), provided that such proposal does not change or modify those portions of the Site Plan applicable to the Conveyance Parcel or the Conveyance Parcel Development Rights. Buyer will join in and consent to any zoning approvals or changes to the Site Plan or DRI DO approved by Miami-Dade County with respect to the TradePort or the portion thereof constituting the Dolphin Mall Parcel provided that (i) such changes will not reduce the Conveyance Parcel, the Conveyance Parcel Development Rights and the development otherwise permitted by this Assignment on the Conveyance Parcel, (ii) the party requesting the change shall be responsible for all costs and expenses incurred by Buyer in reviewing such proposed changes and consenting thereto, (iii) the changes will not create or impose any monetary or other obligation on the Conveyance Parcel unless such obligation is assumed by the party requesting the change and such party has made reasonably adequate financial provisions therefor, (iv) the changes will not adversely affect the Intended Use or permitted development of the Conveyance Parcel, and (v) there is no change in access points from the Conveyance Parcel. Buyer shall join in or consent to such proposed changes within ten (10) days after the request therefor. Buyer hereby appoints Development as Buyer's attorney in fact to execute and deliver in the name of Buyer any such consent or joinder upon Buyer's failure to do so. Buyer acknowledges that this provision is a material inducement to Seller in entering into the purchase and sale agreement for the sale of the Conveyance Parcel to Buyer, that Seller would not have sold the Conveyance Parcel without the agreements set forth herein.

Notwithstanding the Buyer's grant of consent hereunder or any other provision of this Limited Assignment of Development Rights and Declaration of Use Restrictions, it is expressly understood and agreed upon by Development that Miami-Dade County, as a political subdivision of the State of Florida, retains all of its sovereign prerogatives and rights as a county under Florida laws and shall in no way be estopped from withholding or refusing to issue any approvals of applications for building, zoning, planning or development under present or future laws and regulations of whatever nature applicable to the planning, design, construction and development of the Beacon Tradeport Development Project, DRI DO or Zoning Covenants, or be liable for the same. Additionally, Miami-Dade County shall not by virtue of this agreement be obligated to grant the Development any approvals of applications for building, zoning, planning or development under present or future laws and ordinances of whatever nature applicable to the planning, design, construction, development and/or operation of Development.

5. **Development Grant of Consent.** Development agrees to join in and consent to zoning approvals or changes to the Site Plan, Zoning Covenants or DRI DO that comply with clauses (i) through (iv) of this paragraph 5 and are proposed by Buyer in connection with Buyer's development of the Conveyance Parcel, provided that Buyer's proposed change affects only those portions of the Site Plan which are applicable to the Conveyance Parcel. Development will

agree to join in and consent to any changes to the existing Site Plan, Zoning Covenants or DRI DO approved by Miami-Dade County with respect to the Conveyance Parcel provided that (i) such changes will not reduce the development otherwise permitted on the Development Remainder Parcel or on the Dolphin Mall Parcel, (ii) Buyer shall be responsible for all costs and expenses incurred by Development in reviewing such proposed changes and consenting thereto, (iii) the changes will not create or impose any monetary or other obligation on Development or on the Development Remainder Parcel or the Dolphin Mall Parcel unless such obligation is assumed by Buyer and Buyer has made reasonably adequate financial provisions therefore, and (iv) the changes will not adversely affect the use or permitted development of the Development Parcel or the Dolphin Mall Parcel. Development shall join in or consent to such proposed changes within ten (10) days after Buyer's request therefor. Development hereby appoints Buyer as Development's attorney-in-fact to execute and deliver in the name of Development any such consent or joinder upon Development's failure to do so.

6. **Dolphin Grant of Consent.** Pursuant to that certain agreement entered into between Development's predecessor in interest, Beacon Tradeport Associates Limited Partnership ("**Beacon**"), and Dolphin Mall Associates Limited Partnership ("**Dolphin**"), dated September 3 1999 (the "**Dolphin Agreement**"), Dolphin agreed to join in and consent to, without any objection whatsoever, any changes to the Site Plan, Zoning Covenants for the Conveyance Parcel proposed by Beacon and its successors, at any time and from time to time in connection with Beacon's development of the Conveyance Parcel, provided that the changes to the Site Plan or Zoning Covenants do not create or impose any monetary or other obligation on Dolphin, or the Dolphin Mall Parcel, unless such obligation is assumed by Beacon. In all instances in which Dolphin's joinder or consent is required, Dolphin agreed to join in and/or consent within ten (10) days after Beacon's request therefor. Dolphin appointed Beacon and its successors as Dolphin's attorney-in-fact, respectively, to execute and deliver in the name of Dolphin any such consent and/or joinder upon Dolphin's failure to do so. Buyer is Beacon's successor under the Dolphin Agreement as to the Conveyance Parcel and is entitled to all benefits relative thereto.

7. **Use Restrictions and Reversion of Trips.** So long as the Conveyance Parcel is part of the DRI DO, the Conveyance Parcel shall not be used for retail, entertainment, movie theatre, hotel or manufacturing uses. However, it is anticipated that a Notification of Proposed Change ("NOPC") will be filed with Miami-Dade County, the South Florida Regional Planning Council and others seeking, among other things, to further amend the DRI DO to delete the Conveyance Parcel from the DRI DO once the Conveyance Parcel is acquired by the Buyer. Upon approval of such application, the Conveyance Parcel will be outside the DRI DO, and the Trips and the Conveyance Parcel Development Rights assigned by this Assignment shall, without need of further instrument, if approved as a part of removal of the Conveyance Parcel from the DRI DO, automatically revert to Development or its successor. However, upon final approval of such application, and upon Development's request, Buyer shall execute such instrument, or assignment reasonably requested by Development to evidence the reversion of the Trips and Conveyance Parcel Development Rights.

8. **Covenants Running with the Land.** It is intended that the terms, conditions, rights and obligations set forth in this Assignment shall run with the title to the Conveyance Parcel. Accordingly, this Assignment shall be recorded in the Public Records of Miami-Dade

County, Florida, and shall be binding upon and inure to the benefit of the fee owners from time to time of the Conveyance Parcel.

9. **Enforcement.** The provisions of this Assignment may be enforced by all appropriate actions at law and in equity by the fee owners from time to time of the Conveyance Parcel, with the prevailing party in any such action entitled to reimbursement of reasonable attorneys' fees and costs incurred at trial and all appellate levels.

10. **Counterparts; Priority.** This Assignment may be executed in any number of counterparts and by the separate parties hereto in separate counterparts, each of which when taken together shall be deemed to be one and the same instrument. This Assignment is being delivered and recorded simultaneously with that certain Special Warranty Deed given by Seller in favor of Buyer for title to the Conveyance Parcel. In that regard, this Assignment is intended to, and shall at all times precede and be superior in right to, any mortgage recorded on the Conveyance Parcel.

11. **Construction.** The section headings contained in this Assignment are for reference purposes only and shall not affect the meaning or interpretation hereof. All of the parties to this Assignment have participated fully in the negotiation of this Assignment, and accordingly, this Assignment shall not be more strictly construed against any one of the parties hereto. In construing this Assignment, the singular shall be held to include the plural, the plural shall be held to include the singular, and reference to any particular gender shall be held to include every other and all genders.

12. **Governing Law.** This Assignment shall be governed by and construed and enforced in accordance with the laws of the State of Florida, without regard to its principles of conflicts of law.

13. **Exhibits.** All of the Exhibits attached to this Assignment are incorporated in, and made a part of, this Assignment.

14. **Amendments.** This Assignment may not be amended, modified or terminated except by written agreement of the party against whom is sought enforcement of the amendment, modification or termination. Further, no amendment, modification or termination shall be effective unless recorded in the Public Records of Miami-Dade-County, Florida.

15. **Notices.** Notices required or permitted to be given pursuant to the terms of this Contract will be delivered in person or by facsimile transmission, (provided the original notice is delivered in person or by mail or delivery service as set forth herein) or sent by certified mail, return receipt requested, postage prepaid, by recognized contract carrier providing signed receipt for delivery, and will be deemed delivered upon receipt or refusal of delivery. Notices will be delivered at the following addresses, subject to the right of any party to change the address at which it is to receive notice by written notice to the other party:

To Seller: Lightspeed at Beacon Tradeport (Development) LLC
LightSpeed at Beacon TradePort (Parcel 6) LLC
LightSpeed at Beacon TradePort (Parcel 7) LLC
11200 N.W. 25th Street, Suite 125
Miami, Florida 33172
Attn: Victor Suvall
Telephone: (305) 392-4700
Facsimile: (305) 392-4701

Copies to:

Olympus Real Estate Partners
5080 Spectrum Drive, Suite 1000E
Addison, Texas 75001
Attn: Robin Minick
Telephone: (972) 386-1609
Facsimile: (972) 490-2781

and

Bilzin Sumberg Baena Price & Axelrod LLP
200 South Biscayne Boulevard, Suite 2500
Miami, Florida 33131-5340
Attn: James W. Shindell, Esq.
Telephone: (305) 375-6141
Facsimile: (305) 351-2256

To Buyer:

General Services Administration
Miami-Dade County
111 N.W. 1 Street, Suite 2460
Miami, Florida 33128
Attention: Director
Telephone: (305)-375-4513
Facsimile: (305) 375-4968

Copy to:

Miami-Dade County Attorneys' Office
Miami-Dade County
111 N.W. 1 Street, Suite 2800
Miami, Florida 33128
Attention: County Attorney
Telephone: (305) 375-5151
Facsimile: (305) 375-5634

16. **Entire Agreement/Successors and Assigns.** This Assignment constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes all prior agreements, understandings and arrangements, both oral and written, between the parties

with respect thereto. The terms and conditions of this Agreement shall run to and bind Buyer and all successors and assigns in ownership of the Conveyance Parcel.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties have executed this instrument as of the day and year first above written.

PARCEL 7:

Signed, sealed and delivered in the presence of these witnesses:

LIGHTSPEED AT BEACON TRADEPORT (PARCEL 7) LLC, a Delaware limited liability company

Witness: _____
Print Name: _____

By: LightSpeed at Beacon Tradeport LLC, a Delaware limited liability company, its Managing Member

Witness: _____
Print Name: _____

By: _____
Michael J. Swerdlow, Manager

STATE OF FLORIDA)
)SS:
COUNTY OF MIAMI-DADE)

The foregoing instrument was acknowledged before me this ____ day of _____, 2005 by Michael J. Swerdlow as Manager of LightSpeed at Beacon Tradeport, LLC, the Managing Member of LightSpeed at Beacon Tradeport (Parcel 7) LLC, a Delaware limited liability company on behalf of said company. He personally appeared before me, is personally known to me or produced _____, as identification.

[NOTARIAL SEAL]

Notary: _____
Print Name: _____
Notary Public, State of _____
My Commission Expires: _____

PARCEL 6:

Signed, sealed and delivered in the presence of these witnesses:

LIGHTSPEED AT BEACON TRADEPORT (PARCEL 6) LLC, a Delaware limited liability company

Witness: _____
Print Name: _____

By: LightSpeed at Beacon Tradeport LLC, a Delaware limited liability company, its Managing Member

Witness: _____
Print Name: _____

By: _____
Michael J. Swerdlow, Manager

STATE OF FLORIDA)
)SS:
COUNTY OF MIAMI-DADE)

The foregoing instrument was acknowledged before me this ____ day of _____, 2005 by Michael J. Swerdlow as Manager of LightSpeed at Beacon Tradeport, LLC, the Managing Member of LightSpeed at Beacon Tradeport (Parcel 6) LLC, a Delaware limited liability company on behalf of said company. He personally appeared before me, is personally known to me or produced _____, as identification.

[NOTARIAL SEAL]

Notary: _____
Print Name: _____
Notary Public, State of _____
My Commission Expires: _____

DEVELOPMENT:

Signed, sealed and delivered in the presence of these witnesses:

LIGHTSPEED AT BEACON TRADEPORT (DEVELOPMENT) LLC, a Delaware limited liability company

Witness: _____
Print Name: _____

By: LightSpeed at Beacon Tradeport LLC, a Delaware limited liability company, its Managing Member

Witness: _____
Print Name: _____

By: _____
Michael J. Swerdlow, Manager

STATE OF FLORIDA)
)SS:
COUNTY OF MIAMI-DADE)

The foregoing instrument was acknowledged before me this ____ day of _____, 2005 by Michael J. Swerdlow as Manager of LightSpeed at Beacon Tradeport, LLC, the Managing Member of LightSpeed at Beacon Tradeport (Development) LLC, a Delaware limited liability company on behalf of said company. He personally appeared before me, is personally known to me or produced _____, as identification.

[NOTARIAL SEAL]

Notary: _____
Print Name: _____
Notary Public, State of _____
My Commission Expires: _____

Signed, sealed and delivered in the presence of these witnesses:

Witness: _____
Print Name: _____

Witness: _____
Print Name: _____

MIAMI-DADE COUNTY, a political subdivision of the State of Florida

By: _____
Name: _____
Title: _____

STATE OF FLORIDA)
)SS:
COUNTY OF MIAMI-DADE)

The foregoing instrument was acknowledged before me this ____ day of _____, 200__ by _____, as _____ of Miami-Dade County, a political subdivision of the State of Florida, on behalf of the political subdivision. He personally appeared before me, is personally known to me or produced _____ as identification.

[NOTARIAL SEAL]

Notary: _____
Print Name: _____
Notary Public, State of _____

My Commission Expires: